

## LEGISLATIVE BILL 160

Approved by the Governor March 10, 2011

Introduced by Campbell, 25.

FOR AN ACT relating to agricultural lands; to amend sections 76-1507, 76-1516, and 76-1523, Reissue Revised Statutes of Nebraska; to eliminate a duty of the county assessor relating to information on certain trusts; to harmonize provisions; to repeal the original sections; and to outright repeal section 76-1517, Reissue Revised Statutes of Nebraska.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 76-1507, Reissue Revised Statutes of Nebraska, is amended to read:

76-1507 For purposes of sections 76-1507 to ~~76-1517~~, 76-1516, unless the context otherwise requires, the definitions found in sections 76-1508 to 76-1514 shall be used.

Sec. 2. Section 76-1516, Reissue Revised Statutes of Nebraska, is amended to read:

76-1516 Any trust, other than a family trust, authorized trust, or testamentary trust, violating sections 76-1507 to ~~76-1517~~ 76-1516 shall upon conviction, be punished by a fine of not more than fifty thousand dollars and shall divest itself of any land acquired in violation of sections 76-1507 to ~~76-1517~~ 76-1516 within one year after conviction. The courts of this state may prevent and restrain violations of this section through the issuance of an injunction. The Attorney General or a county attorney shall institute suits on behalf of the state to prevent and restrain violations of sections 76-1507 to ~~76-1517~~. 76-1516.

Sec. 3. Section 76-1523, Reissue Revised Statutes of Nebraska, is amended to read:

76-1523 ~~(1) The Secretary of State shall use reports generated under section 76-1517 to assist in the identification of trusts engaged in farming or ranching activity as defined in Article XII, section 8, of the Constitution of Nebraska.~~

~~(2)~~ (1) Any corporate trustee failing to report the information required by section 76-1520 or filing false information shall be punished by a fine of not more than five hundred dollars.

~~(3)~~ (2) Any fines received pursuant to this section shall be remitted to the State Treasurer for ~~credit to the temporary school fund~~. distribution in accordance with Article VII, section 5, of the Constitution of Nebraska.

Sec. 4. Original sections 76-1507, 76-1516, and 76-1523, Reissue Revised Statutes of Nebraska, are repealed.

Sec. 5. The following section is outright repealed: Section 76-1517, Reissue Revised Statutes of Nebraska.